



PERA

Economic Impact

Investments and Pensions Oversight Committee

Senator George Muñoz, Chair

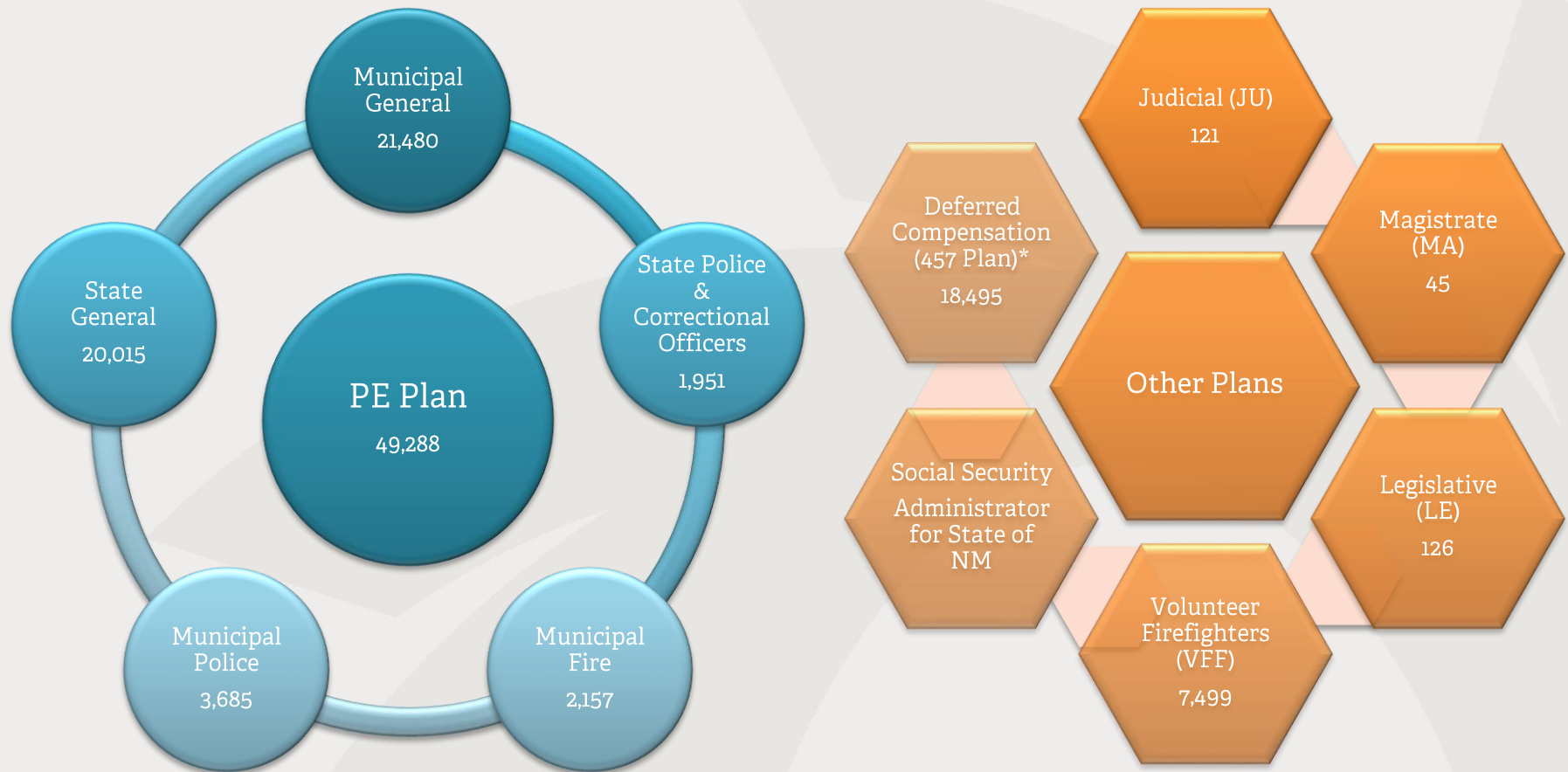
Representative Monica Youngblood, Vice-Chair

September 15, 2015

Patty French, PERA Board Chair

Wayne Propst, Executive Director

PERA – Who We Serve

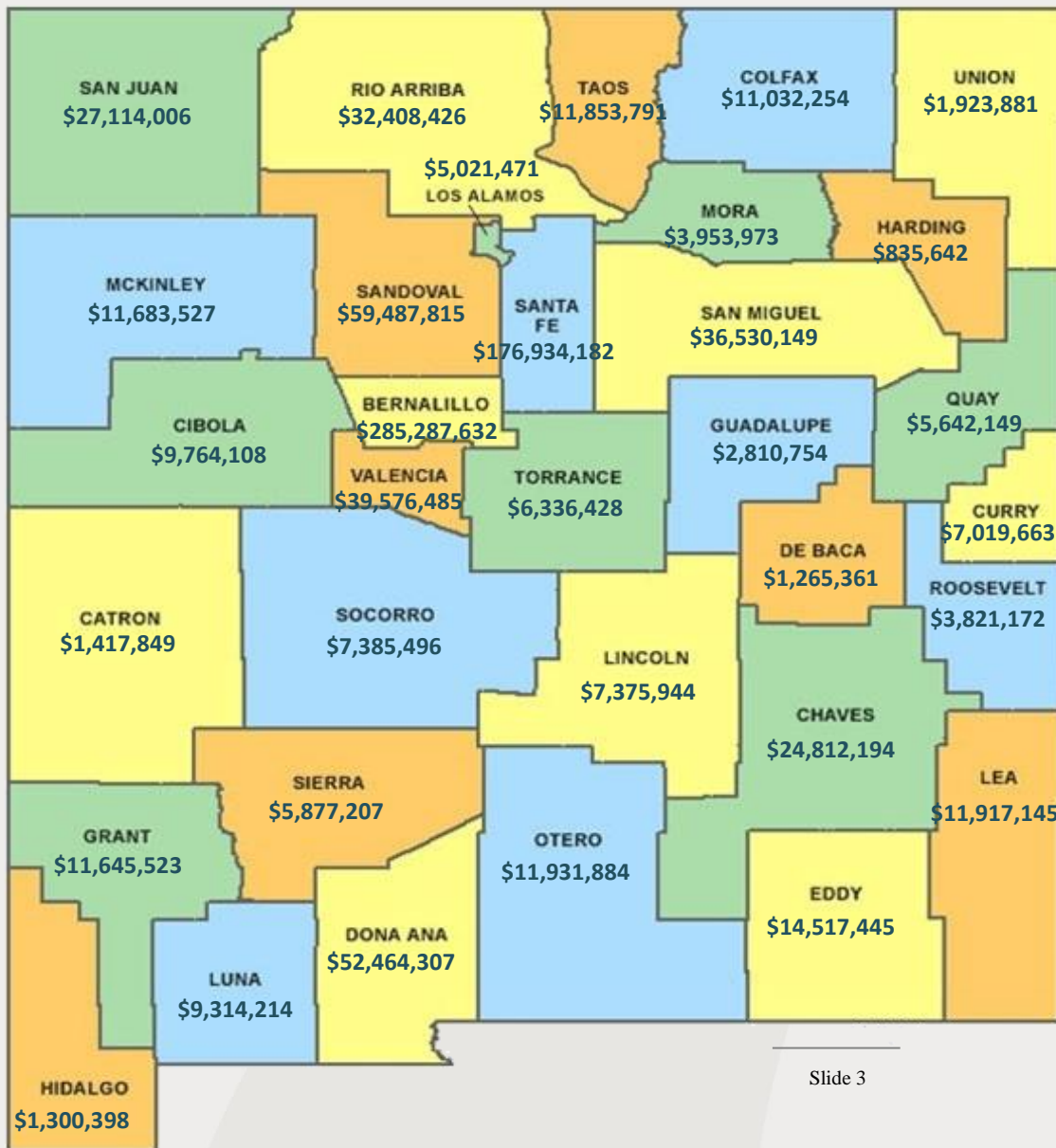


Active membership as of 6/30/2014

*Deferred Compensation active membership count as of 6/30/2015

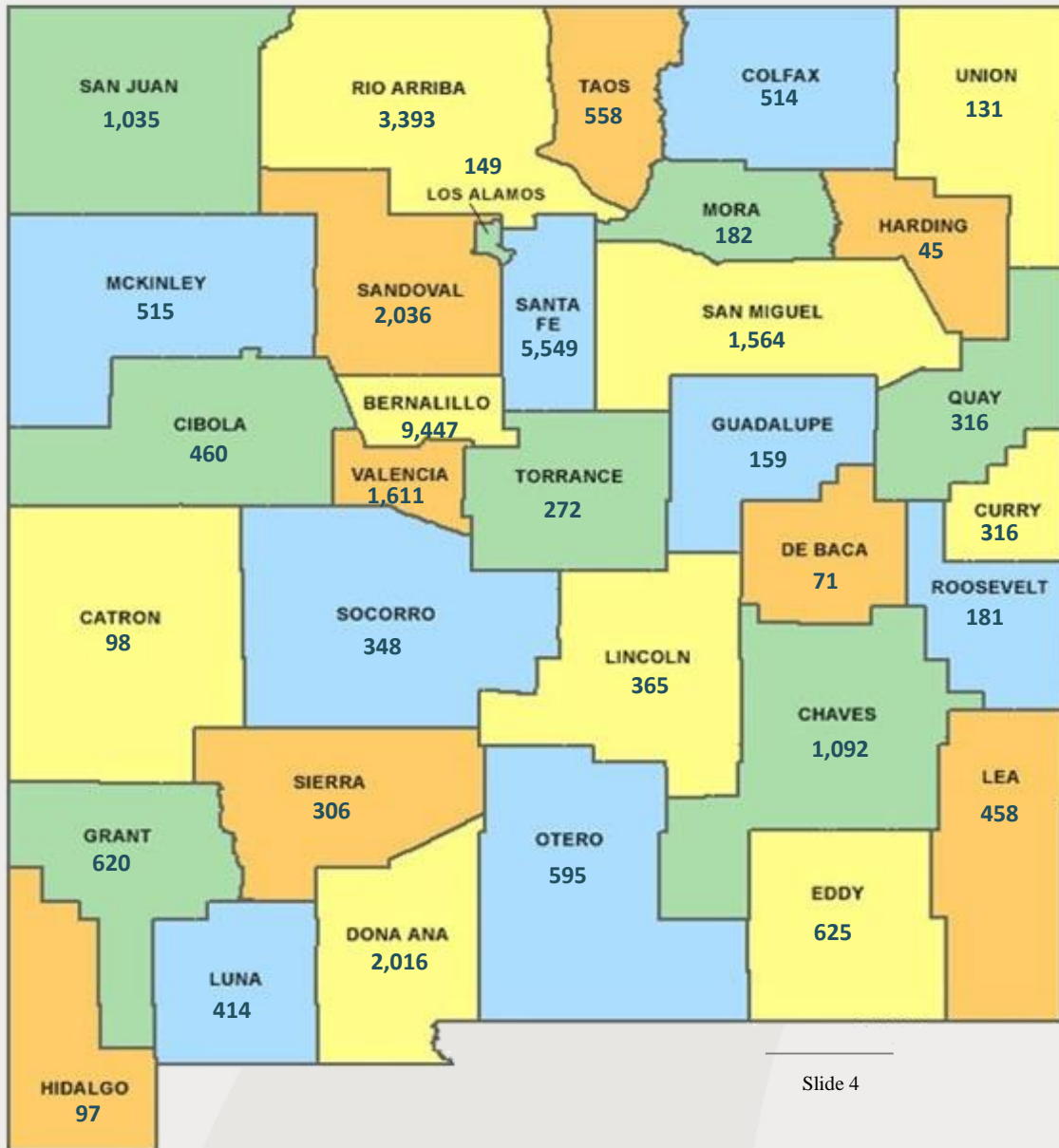
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Benefit Payments Fiscal Year 2015



- Fiscal Year 2015 benefit payments totaled **\$975,052,950**
- **\$900,262,477** in benefit payments were paid to retired members that reside in NM
- **\$74,790,474** in benefit payments were paid to retired members that reside outside of NM
- **\$46,055,312** in refunded member contributions was also paid out in FY15
- **\$1,021,108,262** in total payments were made by PERA in FY15

Number of Benefit Payments Fiscal Year 2015



# of Retired Members as of 6/30/2015	36,784
# that reside in NM	33,391
# that reside outside of NM	3,393

PERA at A Glance - FY 2014

Plan	Average Annual Pension	Average Age at Retirement
PERA Total	\$29,937	55.4 years
<i>State General</i>	\$29,155	56.9 years
<i>State Police/Adult Corrections</i>	\$32,157	51.1 years
<i>Municipal General</i>	\$26,855	57.1 years
<i>Municipal Police</i>	\$38,065	47.6 years
<i>Municipal Fire</i>	\$39,278	47.9 years
Judicial	\$62,968	61.6 years
Magistrate	\$41,637	61.5 years
Legislative	\$8,694	65.2 years
Volunteer Fire	\$1,713	60.6 years

NM Economic Impact

Pension Payment Impact

- **\$4.48** total economic activity in New Mexico for each dollar of employer contributions paid
- **\$1.36** billion in total economic output in NM in 2012 by PERA retirees
- **\$221** million in federal, state and local tax revenue generated by spending of PERA pension income
- **10,018** jobs created from pension income spending by PERA retirees

PERA Employment Impact

- PERA employs **82 FTE**
- FY15 payroll, including benefits was:
\$ 5,895.5 million
- PERA Fund value as of 6/30/2015:
\$14.5 billion
- Deferred Comp Value as of 6/30/2015:
\$499,668,389 million